

Press Release

Kotak Mahindra Bank Announces Reappointment of Part-Time Chairman

Mumbai, October 25, 2025: Kotak Mahindra Bank Limited (KMBL or “Kotak” or “the Bank”) today announced that the Reserve Bank of India (RBI) has accorded its approval for the reappointment of **Mr. C S Rajan**, Independent Director on the Board of the Bank, as **Part-Time Chairman** for a further period from **January 1, 2026 to October 21, 2027**, in terms of Section 10(B)(1A)(i) of the Banking Regulation Act, 1949.

Mr. Ashok Vaswani, Managing Director & CEO, Kotak Mahindra Bank said:

“Kotak Mahindra Bank stands at an exciting juncture of growth and transformation. As we navigate our next phase of growth, we look forward to Mr. Rajan’s continued leadership and strategic vision, which will help us deliver sustainable value to our stakeholders.”

Mr. C S Rajan, Part-Time Chairman, Kotak Mahindra Bank said:

“I am honoured to continue serving as Chairman of Kotak Mahindra Bank. I look forward to working closely with the Board and management to further strengthen the Bank’s position and deliver value to all stakeholders.”

Mr. Rajan’s reappointment ensures continuity in leadership and governance as the Bank progresses on its strategic growth path. He has been serving as Part-Time Chairman since January 1, 2024, following RBI’s earlier approval for a two-year term.

Mr. Rajan a Post Graduate in History, is an accomplished leader with 46 years of experience in public life. He was appointed as an Independent Director on the Board of the Bank, with effect from October 22, 2022 and as Chairman, with effect from January 1, 2024. An IAS officer of the 1978 batch, Mr. Rajan retired as the Chief Secretary of the Government of Rajasthan in 2016. He served in leadership roles for 12 years in key Infrastructure sectors, such as, Energy, Highways, Water Resources and Industry, including SSI / MSME and enjoyed a long stint of 14 years in Agriculture and Rural Development. During his years as an IAS officer, he has also been exposed to the fields of Human Resources, Finance and General Administration. He has served on inter-disciplinary teams for review of World Bank Agriculture projects in other states and as a Consultant to the World Bank in a study on ‘Farmer Participation in Agricultural Research and Extension System’ which was later on published as a book co-authored by him.

After his retirement from active service in July 2016, Mr. Rajan served as Deputy Chairman in the Chief Minister of Rajasthan’s Advisory Council for a period of two and half years. In October 2018, Mr. Rajan was appointed by the Government of India on the Board of Infrastructure Leasing and Financial Services Limited (“IL&FS”), initially as Director from October 2018 to April 2019, thereafter as Managing Director from April 2019 to April 2022, then as Chairman & Managing Director from April 2022 to October 2022 and finally, as the Non-Executive Chairman of IL&FS from October 2022 until his resignation in September 2024. Mr. Rajan is also an

Independent Director on the Board of Kotak Mahindra Life Insurance Company Limited, a wholly-owned subsidiary of the Bank.

About Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd (KMBL).

Kotak Mahindra Group (Group) offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life and general insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The premise of Kotak Mahindra Group's business model is concentrated India, diversified financial services. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked.

Kotak Mahindra Group has a global presence through its subsidiaries in UK, USA, Gulf Region, Singapore and Mauritius with offices in London, New York, Dubai, Abu Dhabi, Singapore and Mauritius respectively. As on 30th September 2025, Kotak Mahindra Bank Ltd has a national footprint of 2,198 branches and 2,758 ATMs (incl. cash recyclers), and branches in GIFT City and DIFC (Dubai).

For more information, please visit the Company's website at <https://www.kotak.com>

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